

**Board Members**

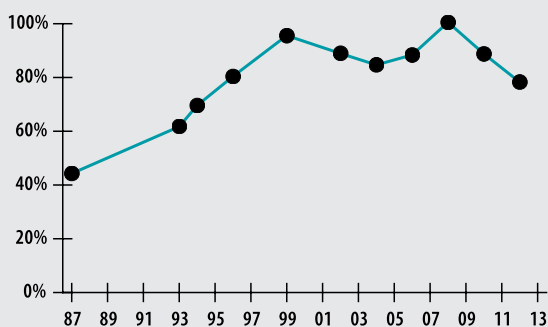
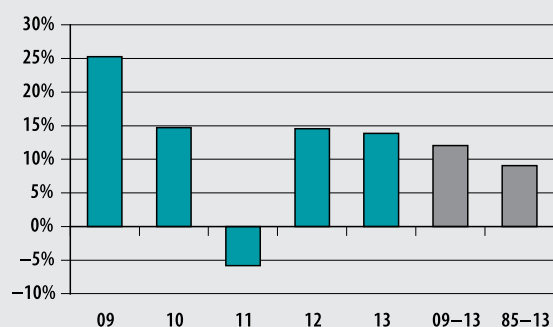
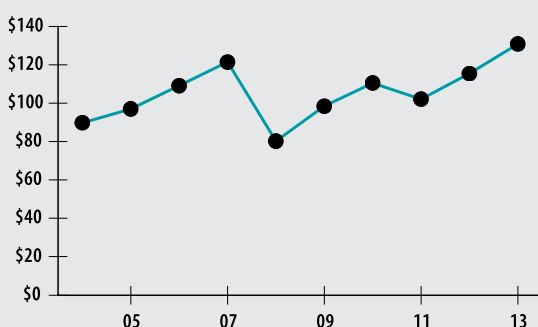
Robert Cunha (Chairperson),  
Robert Addelson, Alan Fields, Joseph Foley,  
Michael McNabb

**Board Administrator**

Marguerite Oliva

**Board Meeting**

Varies

**FUNDED RATIO (1987-2013)**

**INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)**

**ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)**

**INVESTMENT RETURN HISTORY**
**29 years 2013**

9.04%

**28 years 2012**

8.87%

**27 years 2011**

8.67%

**10 years 2013**

6.74%

**10 years 2012**

7.12%

**10 years 2011**

5.07%

**5 years 2013**

12.04%

**5 years 2012**

0.82%

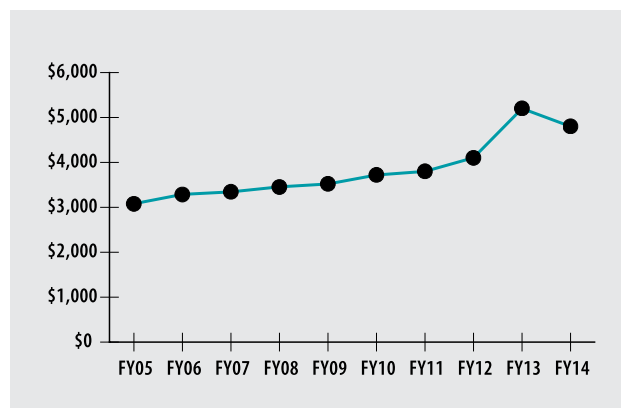
**5 years 2011**

0.60%

**ACTUARIAL**

▶ Funded Ratio	78.3%
▶ Date of Last Valuation	01/12
▶ Actuary	Buck Consultants
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.5% Increasing Phase-in
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$33.6 M
▶ Total Pension Appropriation (Fiscal 2014)	\$4.8 M

	ACTIVE	RETIRED
▶ Number of Members	632	382
▶ Total Payroll/Benefit	\$31.2 M	\$8.2 M
▶ Average Salary/Benefit	\$49,300	\$21,400
▶ Average Age	47	NA
▶ Average Service	10.9 years	NA

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**

**EARNED INCOME OF DISABILITY RETIREES (2012)**

▶ Number of Disability Retirees	27
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$41,333

▶ 2013 Return	13.88%
▶ 2013 Market Value	\$130.8 M
▶ 2009-2013 (Annualized)	12.04%
▶ 1985-2013 (Annualized)	9.04%